



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
100 F Street, N.E.  
WASHINGTON, D.C. 20549-7010

DIVISION OF  
CORPORATION FINANCE  
MAIL STOP 7010

October 16, 2008

Via U.S. Mail and Facsimile

O. Kim Goheen  
Chief Financial Officer  
Cameco Corporation  
c/o Scott Melbye  
Cameco Inc.  
One Southwest Crossing, Suite 210  
11095 Viking Drive  
Eden Prairie, Minnesota 55344

**Re: Cameco Corporation  
Form 40-F  
Filed March 31, 2008  
File No. 1-14228**

Dear Mr. Goheen:

We have completed our review of your Form 40-F and related filings and do not, at this time, have any further comments.

Sincerely,

H. Roger Schwall  
Assistant Director

cc: O. Kim Goheen (306-956-6312)  
Mike Karney  
Sean Donahue